Elbit Systems' Subsidiary, Elisra Electronic Systems, Awarded a Contract Valued at Approximately $80 Million

Haifa, Israel, January 2, 2006 – Elbit Systems Ltd. (NASDAQ:ESLT) reported today that its 70%-owned subsidiary, Elisra Electronic Systems Ltd., completed the contract finalization process for a contract valued at approximately $80M to supply full Electronic Warfare (EW) suites for fighter aircraft to an international customer.

The contract will be performed over a three-year period.

About the Elisra Group

The Elisra Electronic Systems Group comprises of Elisra Electronic Systems Ltd., Tadiran Electronic Systems Ltd. and Tadiran Spectralink Ltd. The Group designs, develops, manufactures, integrates and supports advanced system solutions for air, sea and land deployment in over 25 countries. The Group's main products include: New Generation Complete, Integrated Self-Protection Suites including Passive IR Missile Warning for Fighters, Helicopters, Transport Aircraft and MPA; EW Payloads with Radar Warning Receivers, Laser Warning System, Passive IR Missile Warning System, Chaff and Flare Dispensing System, COMJAM/ESM/ELINT, as well as Integrated EW System with C^4I, COMINT DF/ ELINT/ECM; Full C^4I Solutions - All Battlefield Command Chains, Via IP Technology; Battlefield Management and Control; Theater Missile Defense including Test Bed; Artillery C^4I; Advanced Search and Rescue Systems; Data Links for UAVs & Guided Weapons.
The Elisra Group is a 70% Subsidiary of Elbit Systems.

About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world, in the areas of aerospace, land and naval systems, command, control, communications, computers, intelligence, surveillance and reconnaissance ("C4ISR"), advanced electro-optic and space technologies. The company focuses on the upgrading of existing military platforms and developing new technologies for defense and homeland security applications.

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